

<b>Port Credit BIA - MINUTES</b>	
<b>Board Meeting</b> Wednesday August 28/2024 6:30 pm    The Shores of Port Credit	
<b>Board Members</b>	John Pappas, Brenda McGarrell, James Shipp, Lucie Zima, Marlene Baur, Ryan Long, Stephen Dasko
<b>Regrets</b>	n/a
<b>Absent</b>	n/a
<b>Guests</b>	Paul Michel
<b>Staff</b>	Kelly Ralston, Stacey Oliver
<b>Minutes by</b>	Stacey Oliver
Item #	Item Description
1	Call to Order: 6:37 pm
2	Declaration of any Conflict of Interest: None Stated
3	Acceptance of Minutes from Board Meeting held on June 26, 2024 Moved by Brenda McGarrell; Second by Lucie Zima Approved
4	Additions to and approval of Agenda Moved by Lucie Zima; Second by James Shipp Approved
5	<p><b>Chair's Overview</b></p> <ul style="list-style-type: none"> <li>• John thanked the staff for a successful summer of programming. He noted it was executed very well and there was always something happening in the Port with great social media coverage.</li> <li>• Canada Day festivities were a smash hit.</li> <li>• John welcomed Paul Michel to his third Board meeting. A vote will be conducted at the end of this meeting regarding Paul's nomination to join the PCBIA Board.</li> <li>• Rather than committee reports, this meeting will focus on an overview of the year-to-date and feedback is welcomed. All committees are to meet in September to discuss the 2025 budget. The budget is due to the City on November 1, with ideas to be considered in September, and the budget to be presented and voted on at the October Board meeting. This meeting marks the first step in this process.</li> </ul>

<p>6</p>	<p><b>Councillor’s Report</b></p> <ul style="list-style-type: none"> <li>• Stephen noted that Brightwater is coming alive with new store openings. This development is part of the BIA and the new members will be contributing to the levy.</li> <li>• In the past, Stephen had to advocate for free parking each winter. This initiative is now a permanent arrangement from the end of November until mid January.</li> <li>• Last year, a proposed increase in parking rates to \$2.50 per hour and the introduction of charges for parking in various lots (e.g., Library, Elmwood, and underground at St. Lawrence) were postponed for a year. As the budget discussion approaches, this issue is expected to resurface. The BIA may want to consider doing another deposition on this matter. Kelly noted the same issues can be brought forward this year that she brought up at the deputation she did before council last year (having a parking app, wait for the pedestrian bridge to open, and incremental increases).</li> <li>• Stephen provided an update on the pedestrian bridge. Construction was delayed to avoid interfering with Paint the Town Red and Remembrance Day. It is anticipated to be complete in 2026.</li> <li>• Stephen reported that a subcommittee is overseeing programming for Celebration Square, which has 17 weekends when the space can be programmed. There were 30 groups vying for these slots, representing a range of cultural events. Kelly requested a list of these groups as there may be opportunities to accommodate some of the displaced groups in Port Credit.</li> <li>• Stephen is looking into upgrades to Memorial Park with the possibility of modifying the gazebo to include a stage but needs to work with Southside Shuffle and Paint the Town Red to ensure compatibility. Lucie suggested that a permanent stage could reduce costs for these groups, and they may be able to assist in funding.</li> <li>• The new mayor is looking to have a smaller Celebration Square up at City Centre and to rework the Living Arts Centre. This is a work in progress.</li> <li>• The Skating Trail is an important feature that will bring people to Port Credit during the winter. It will facilitate winter programming, with skate rentals available on Fridays and Saturdays. This provides opportunities for businesses to sponsor skate rentals each week allowing for cross-promotion.</li> <li>• Stephen has proposed revisiting placing a large Christmas tree in the centre of the skating trail. He previously arranged for the installation of electrical boxes within the trail, which is a significant upgrade that supports the placement of the Christmas tree. This upgrade also supports winter festivals and performances by providing necessary electrical outlets.</li> <li>• Stephen has spoken to Victoria Clarke at Tourism. This project would be a significant draw for Port Credit. A grant proposal needs to be prepared asap. The turnaround time at Tourism is longer due to their internal vetting process. The proposal must align with their mandate and meet specific criteria for approval, necessitating sufficient lead time. Stephen is hoping to secure at least \$50,000 - \$60,000 in the grant. The rental company will handle the delivery, lighting, and removal of the tree, similar to the tree at Celebration Square. Additionally, Stephen is coordinating with City staff to arrange for background music at the skating trail.</li> </ul>
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	<ul style="list-style-type: none"> <li>• Lucie emphasized the need to consider the limited size of our staff and suggested hiring a contract project manager for larger projects such as this. Kelly noted that the BIA is in the process of hiring permanent staff. For events held on Main Street, the BIA will cover staffing. However, for park events, staffing costs should be included in the grant proposal. Stephen suggested approaching Shelley Tsolakis, an experienced retired professional with a proven track record with both the BIA and the City, to see if she might be interested in taking on this role.</li> <li>• Stephen requested that the grant proposal include a budget for advertising, covering digital boards and placements around the GO train to draw more people to Port Credit. Kelly noted that we are currently collaborating with Metrolinx and one of the options is for event-based advertisements.</li> <li>• The skating trail will remain open from approximately end of November until March break. The temperature must be cold enough to initially freeze the ice which will remain until +10°C. The tree with the lights can stay up past Christmas to combat the dreariness of winter. Lucie noted that with the electrical upgrade this space could grow into a weekend market. Stephen noted that Ottawa and Quebec City animate their winter space to draw crowds, and this will be possible with the skating trail.</li> <li>• Stephen cannot apply for the grant himself. Stephen has requested that Kelly be permitted to submit the grant proposal asap, given the substantial work required between now and the end of November when the tree will be installed.</li> <li>• John said that he would like to join the committees for both parking and the gazebo upgrade. Stephen advised he is working with Parks and the gazebo upgrade is currently only conceptual. Kelly inquired about the possibility of attaching radiant heaters to the gazebo to align with Tourism's "Linger Longer" initiative. Stephen will inquire with the City.</li> <li>• West Marina Park is expected to open towards the end of September but an official date is not yet confirmed. Stephen noted that it looks stunning.</li> <li>• Stephen noted that trees near the lighthouse will need to be removed for the sewer trunk line project. The pumping house is located beneath the lighthouse. An artistic hoarding project will be set up in this area. Efforts have been made to minimize disruption on Lakeshore, and trees will be replaced after the project is completed.</li> </ul>
<p><b>7</b></p>	<p><b>Treasurer's Report</b> (report attached)</p> <ul style="list-style-type: none"> <li>• A financial update was provided, including a review of the balance sheet, budget vs. actuals, accrued year-to-date, and aged receivables through July 31.</li> <li>• The HST rebate has been applied for.</li> <li>• Retained the GICs at Scotiabank. Earned over \$5,000 in interest already.</li> <li>• GIC was purchased at a great rate of 5% and will mature next September.</li> <li>• An annual motion is required for the Board to acknowledge and approve the current signatories. BIAs are structured so that any board executives are authorized signatories on the bank account. In May, previous signatories were removed, leaving John and Brenda as the sole signatories. The Executive Director has view-only access to the account.</li> </ul>

	<ul style="list-style-type: none"> <li>• <u>Motion</u> was made to approve John and Brenda as the current signatories, superseding any previous motions regarding signatories. The motion was moved by Marlene and seconded by Stephen.</li> </ul> <p><u>Discussion</u></p> <ul style="list-style-type: none"> <li>-Lucie suggested that, given the requirement for two signatures on a cheque, having three signatories would provide additional flexibility. Kelly noted that this matter is currently under discussion.</li> <li>-Brenda reported that the Finance Committee discussed the possibility of adding an additional signatory during their meeting last Thursday. Given current Board vacancies and ongoing efforts to expand the Board, it was decided to wait for a few more members to join before deciding on additional signatories.</li> </ul> <p><u>Carried</u></p> <ul style="list-style-type: none"> <li>• Kelly noted that the goal for the number of Board members is between 7 – 12. A skills matrix was completed to identify gaps. For example, we are currently missing someone with an accounting background as well as a lawyer.</li> <li>• Kelly advised that one of the reasons we are moving to CIBC is the ability to accept EFTs which will cut down on the need for cheques.</li> <li>• A Board motion is required for the Minutes in moving banks.</li> <li>• <u>Motion</u> was made to acknowledge that the PCBIA is moving banking account services to CIBC bank. The motion was moved by Brenda and seconded by Lucie.</li> </ul> <p><u>Carried</u></p> <ul style="list-style-type: none"> <li>• <u>Discussion</u></li> <li>-James inquired about the transition process. Brenda explained that the VISA card with Scotiabank will remain active due to the fraud situation until all fraudulent charges are reversed and the funds are returned. Once this is complete, the card will be canceled. Stacey will maintain a running total of credits received for fraud. GICs will remain with Scotiabank. Kelly, John, and Brenda will meet with CIBC to review the fund transfer process. Currently, all cheques are being drawn from Scotiabank.</li> <li>• The CIBC platform will provide us with tokens for enhanced online access, offering greater visibility into the accounts. This increased exposure will allow for early detection of issues.</li> <li>• John noted that CIBC will provide \$50,000 in insurance against fraud. There will be 4 convenience cards provided. Kelly will have deposit and inquiry, while John, Brenda and Melanie will have inquiry-only to view the account.</li> <li>• Kelly advised that everyone’s card holder agreements should be kept on file in the office.</li> <li>• VISA cards are stored in a locked box in the office. The cards can be monitored online. Alerts are configured as follows: Stacey receives alerts for all purchases, Kelly for purchases over \$1,000, and John and Brenda for purchases over \$5,000.</li> <li>• Kelly noted that all VISA receipts and petty cash reports are coded and uploaded to HubDoc which was adopted as the standard practice since Kelly joined the PCBIA</li> <li>• An official financial governance policy is required and should be completed before the AGM. Once approved by the board, it will be added to the PCBIA</li> </ul>
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	<p>Policies and Procedures. Board members are requested to send any feedback to Brenda before the next board meeting.</p> <ul style="list-style-type: none"> <li>• Brenda proposed developing a procedure to provide direction for PCBIA acting as the bank for events. There was a situation where the BIA took on liability for accounts receivable. Kelly noted that for the skate trail, a written agreement from Tourism was secured before any payments were made, with all invoices copied to John, Brenda, and the bookkeeper. Delays occurred due to invoices being sent out late and incorrectly. This situation is considered a one-off special circumstance. This discussion has been recorded in the minutes.</li> <li>• Board members agreed that they were kept up to date on the skate trail project, sponsorship, and costs.</li> <li>• Kelly noted that Greg Peddie and Rebecca Zseder were excellent support with regards to the skate trail.</li> <li>• Brenda noted that final budget submissions for 2025 are due to the City by Friday, November 1. A Board vote is scheduled for Wednesday, October 30. It is crucial for committees to meet to discuss 2025 plans and to consider planning for 2026, marking the end of the current four-year term.</li> <li>• The bank account remains in good financial standing to continue fulfilling the BIA mandates.</li> </ul>
<p><b>8</b></p>	<p><b>Executive Director’s Report</b></p> <p><u>Committees</u> – members should engage in robust, open discussions to evaluate what went well and identify areas for improvement. Consider having mini activations so there is always something happening in the Port versus larger events which can be affected by weather.</p> <p><u>Country in the Port</u> – 1,500 people attended. Social media reach was 94,946, with 16 radio ads reaching over 207,000 people. The event was also promoted through digital boards, on-line event sites, posters, and social media.</p> <p><u>Farmers Market</u> – the market is going well; Kelly will provide numbers for the next meeting. Collaborating with Crane Creations this week to attract more foot traffic to the main street. Crane Creations will feature a giant strawberry and bees roaming the Port. Attendees are encouraged to take photos and tag the BIA to enter a contest to win a basket.</p> <p><u>Classic Country Thursdays</u> – there has been an increase in numbers as the month progresses. Brampton Batman always has a good turnout. 2,964 attendees so far.</p> <p><u>Fall Market</u> – rather than only doing a Halloween event, Kelly proposed that the money be allocated to something that will provide a longer term benefit. A night market by Credit Village Marina is being considered as a pilot project. Planned for every Thursday in October, this market would feature music, a café, tree lighting, and vendors. The City may provide picnic tables, and seating areas will be created to encourage foot traffic through the Port. Vickram from Vito’s Wings and Pizza will co-chair the market. The goal is to avoid costs for the space, allowing all funds to be directed towards décor and entertainment. Kelly is coordinating with Greg Peddie.</p>

Lucie inquired about the possibility of using the area by Posta for activations. Kelly is looking at creating more seating areas for large groups to gather like our own “Village Square” Stephen indicated that the grassy area might be available. Kelly to email this request to Stephen for further investigation and to push staff to provide faster support.

Halloween –a Beetlejuice theme is being considered. Peter will dress up as Beetlejuice and Bone and Biscuit can host a dog parade. Mini activations will be included.

Sponsorship – Kelly has requested that all organizations sponsored by the BIA this year—Arts on the Credit, Mississauga Walk of Fame, Paint the Town Red, Buskerfest, Southside Shuffle, the Hazel Walk, Italfest, and TOPCA—inform us before the September meeting if they will require additional funds for next year. The budget is finalized by October. Those seeking increased funding must submit a proposal to the Board.

Safety & Security – by the end of August, \$40,530 of the \$45,000 budget will have been spent. Southside Shuffle will provide police presence in the Port until midnight, covering the event and allowing us to skip September 6th and 7th. It was decided to use the remaining funds to extend the program to September 13th and 14th. Ryan noted that the City assigns police to areas based on incoming calls and statistics, and emphasized the importance of documenting calls on Fridays and Saturdays.

Lucie asked about the delay in receiving reports. Kelly noted that stats are needed from two departments and if it is voted to continue paid duty next year, it will be contingent on receiving regular reports. Last year’s data showed 70% of incidents occurred on Saturday nights, with peak hours being after 11 PM on Fridays and at 2 AM on Saturdays.

Safe City of Mississauga – local businesses will be offered de-escalation training free of charge.

CIRT – daytime police coverage on bicycles now in place in the Port. Stephen had put in a request to have the paid duty cruiser turn their lights on for enhanced visibility which was well received. Ryan noted this attracts selfies. Stephen requested that the CIRT team be invited to attend a Board meeting to introduce themselves and explain the program. He emphasized that this initiative supports community-based policing and increases exposure.

Beautification – the banners are up; Marlene assisted in selecting colors for street signs and light poles. Additional lighting is needed on the main street and will be voted on at the next meeting. Rope lights have been removed from the decorative poles that are being repainted, but this has created dark spots in the Port. There is a plan to invest in lighting for the trees using lights from the skating trail but additional ones are required. A proposal will be prepared for September, and new

lights for the skating trail will be included in the grant proposal to Tourism. Kelly noted that a company can provide a wrap for the Alectra light poles, labeling them with "Port Credit BIA" to clearly define our boundaries.

Sutera – Kelly did a walk through the Port with Sutera to explore opportunities for placement for in-ground garbage and dog poop containers.

Nomination Committee – the committee will interview chosen candidates.

Brightwater – Brightwater is not currently included in the Peel Region Designated Tourism District by-law, as Peel did not update the BIA area or holiday exemption to include them. As a result, stores cannot open over the holidays. Stephen noted that Brightwater was included in the City's boundary update, but the Region of Peel needs to include them in the holiday exemption component. Councillor Dasko requested that Kelly send the details to him so he can address this issue with a motion and does not anticipate any problems. In the meantime, Kelly requested that the Councillor request that by-law be overlooked by enforcement for Thanksgiving so stores can remain open.

e-Scooters and e-Bikes – this is a three-year pilot through the City of Mississauga and they appeared without a formal launch. Lime and Bird scooters are now geo-fenced and cannot operate on Lakeshore; Stephen has requested that their use between 2am-4am be restricted to address misuse by night economy patrons. If issues arise, they should be reported to Councillor Dasko, who is working with the City's Micro-Mobility team.

Lucie reported scooters continue to be parked in front of her store; Stephen asked her to email him the details. Scooters must be tethered to an identified pole or incur a \$60 charge. Kelly met with Matthew Sweet from Micro-Mobility to discuss usage of the scooters and e-bikes and requested that racks be installed on side streets for scooter parking and that the BIA receive a portion of the scooter revenue as they are a main street business that impacts our business community. Lime distributed free helmets at the Farmers Market, and Bird will offer free helmets in the future. They will also provide reports on the number of people traveling to and from Port Credit.

Protestors – Kelly noted that the issue with the anti-vax and anti-Trudeau protest group at the Lighthouse on Saturdays has been escalated. Stephen confirmed that the City is aware of the situation.

Strat Plan – a Strat Plan was completed previously with Patty. Kelly provided everyone with the condensed version for review and requested any feedback before the next meeting. The full document is still available for reference or questions.

Sewer Trunk Line Project – Stephen noted that trees near the lighthouse will need to be removed for this project. The pumping house is located beneath the lighthouse. An artistic hoarding project will be set up in this area. Efforts have

	been made to minimize disruption on Lakeshore, and trees will be replaced after the project is completed.
<b>9</b>	<p><b>New Business</b></p> <p>Paul stepped out for the Board vote.</p> <p><u>Motion</u> was made to accept Paul Michel as a member of the Board. The motion was moved by Lucie and seconded by Marlene.</p> <p><u>Carried</u></p> <p>Paul was welcomed as a Board member. Next steps: Paul will need to sign documents for the City and attend an orientation.</p>
<b>10</b>	<p><b>Action Items</b></p> <ul style="list-style-type: none"> <li>• Kelly, John and Brenda to meet with Board candidates for an orientation</li> <li>• Kelly will request revised samples of hats and shirts</li> <li>• Stephen to inquire with the City re radiant heaters attached to the gazebo</li> <li>• Board members to send Brenda feedback for a financial governance policy</li> <li>• Kelly to provide Farmers Market stats</li> <li>• Kelly to email Stephen to explore the possibility of using the grassy area by Posta for activations</li> <li>• Kelly to send details to Stephen to have Brightwater included in the holiday exemption bylaw</li> <li>• Board members to send Kelly feedback on the Strat Plan</li> </ul>
<b>11</b>	<p><b>Adjournment – 8:38 pm</b></p> <p>Moved by Paul; Second by Lucie</p>
<b>Dates</b>	<b>Next Meeting</b> – Wednesday September 25, 6:30pm, Shore Bar and Grill



From: Brenda L. McGarrell



**SUBJECT: Treasurer Report – ending July 31, 2024**

**Attached:**

- Balance Sheet – 2 Pages
- Budget VS Actuals July – 4 Pages
- Budget VS Actuals Accrued YTD – 4 Pages
- A/R Aging Summary – 1 Page

Balance Sheet #10000 – See Scotiabank balance \$651,507.26  
HST #22000 is accumulating again until next HST semi-annual submission for rebate.  
With  
Receiver General Suspense \$38,869.14 - awaiting rebate payment from June HST submission.  
Will clear line item once received.

**Banking:**

Retaining Scotiabank with GIC investments maturing September 8, 2025.  
Regarding Signatories: A **Motion** is required Annually for Board to acknowledge & approve current Signatories. If changes/additions occur within current year an amendment to the Motion is then Moved, discussed & voted, result in Minutes.  
'Motion that John Pappas Chair; Brenda L. McGarrell, Treasurer are the PCBIA Association Signatories And that this motion supersedes any previous motions regarding signatories'.  
Moved by:                      Seconded:                      Discussion:                      Vote – Result for Minutes.

Official **Motion** required in moving Banks, for the Minutes. (& for CIBC Bank – Banking Resolution File Board Motion)

'Motion that PCBIA is moving Banking Account Services to CIBC bank.  
Moved by:                      Seconded:                      Discussion                      Vote – Result for Minutes.

**In addition: Policy on Financial Governance** - as mandated by City, PCBIA Board Liability Insurance Coverage & annual Questionnaire from KPMG regarding financial management controls in place.  
In discussion:

- Maximise Transparency, set up protocols
- Controls to Mitigate fraud risk
- Holding Financial Committee meeting on a Regular basis – discussion, refresh.
- Having Internal Controls, Processes & Limits; Alert Levels Purchases. Everyday purchases, Admin. \$1,000. Executive Director; above is Executive Director, Treasurer, Chair approval.
- 2 Signatories on payments – CIBC to provide "Tokens" to sign payments digitally (with respective back-up info.) Treasurer foremost; + additional signatory – Chair (can be additional signatories added at will of Board – Discussion? Provides back-up for Vacation or illness absence etc.
- Bank Account Convenience Cards – Operations - Office – Executive Director 1 X "CR & INQ" – deposits and read only access to bank account. POS removed (no tap) and zero allowance for withdrawals/cash 3 X "INQ read-only Convenience cards" – Treasurer, Chair, Bkcp. – Allows snapshot in-time on-line current bank account activity. – can check as payments clear. Responsive timing for stop-payments if required & suspicious questionable transactions bank account (&Credit Card).

Credit Card: – PCBIA Corp. card – Chair; kept in Lock Box – Office.

Supplementary Employee card for Operations – Executive Director

2 cards provide back-up - Operations can continue should one card become compromised OR when one is away/sick - as just 2 examples.

Alerts raised by Credit Card are emailed to Chair – copied by Chair to; Exec. Director, Treasurer – to quickly respond that transaction is authentic & allowed to proceed or declined.

The Credit Card is linked to the Bank Account Convenience cards to allow for read-only access.

If in future, GIC Investment Account – also linked to Bank Account Convenience cards to allow read-only.

Receipts required to post against each Credit Card transaction, retained, marked and posted to proper Budget Account. Petty Cash – nominal – but necessary – with receipts kept to balance cash disbursements.

An Official **Financial Governance Policy** needs completion, typed & added to PCBIA Policy & Procedures once Board approved.

Suggest Timing to add to above notes & subsequent Board discussion, w/changes, additions – to have presented at September Board Meeting for Motion to accept **Financial Governance Policy**. I look forward to Board & Staff assistance please.

Discussion – on PCBIA being the ‘Bank’ for Events. Taking on Liability for Accounts Receivables. A/R aged Receivables monthly report.

Formulate a Policy & procedure – can use notes/comments from discussion at August Board Meeting for minutes as a starting point. Once Policy formulated Motion to Adopt moving forward. Timeline to have ready for Motion - recommend September Board Meeting?. Or, at least some agreement in principle prior to next Event or ‘ask’.

Further – a discussion on Events - Office Support, added responsibilities placed on Office Staff.

It is **BUDGET 2025** time of year – final submission to City after requested extension is Friday November 1st, 2024 – which allows the Board Vote on **Budget 2025** Wed. October 30<sup>th</sup> urgent for Committees to meet and Events to submit their plans for Sponsorship evaluation.

Forecast 2025, but also Planning for 2026 to end of this 4- year term mandate. Allows larger planning, Budgeting over 2 years. Let's Plan ahead.

In Conclusion:

The Bank account remains in good Financial shape to continue and fulfill the BIA mandates.

If any questions or input on above topics or on Financial, kindly advise; I will have reviewed and return answers.

Thank you,

  
Brenda L. McGarrell  
Treasurer PCBIA

**Port Credit BIA**  
**Balance Sheet**  
**As of July 31, 2024**

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	<b>Total</b>
<b>Assets</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
<b>CASH</b>	
1000 C.I.B.C. Current Account	0.00
10000 Scotiabank	651,507.26
10200 Petty Cash (General)	1,399.54
10220 Petty Cash (Farmers Market)	475.00
<b>Total CASH</b>	<b>\$ 653,381.80</b>
14990 *Undeposited Funds	0.00
<b>Total Cash and Cash Equivalent</b>	<b>\$ 653,381.80</b>
<b>Accounts Receivable (A/R)</b>	
<b>Accounts receivable total</b>	
12000 Accounts Receivable	15,800.00
12001 Interest Receivable	3,767.13
<b>Total Accounts receivable total</b>	<b>\$ 19,567.13</b>
<b>Total Accounts Receivable (A/R)</b>	<b>\$ 19,567.13</b>
<b>Investment</b>	
1010 G.I.C.	500,000.00
17655 Other current assets	0.00
<b>Total Investment</b>	<b>\$ 500,000.00</b>
Uncategorized Asset	22,349.93
<b>Total Current Assets</b>	<b>\$ 1,195,298.86</b>
<b>Non-current Assets</b>	
<b>Property, plant and equipment</b>	
17500 Machine & Equipment	41,949.71
17510 Acc. Amortization Machine & Eqp	-35,154.84
17520 Accum. Amortization - Planters	-44,445.42
17530 Accumulated Amortization - Sign	-4,581.61
17540 Accum amortization - Furniture	-21,338.99
17550 Accum Amortization - Leasehold	-21,256.94
17560 Office Furniture	21,837.76
17570 Leasehold improvements-	0.00
17580 Accum Amort. - Benches	-22,259.20
17590 Accumulated Amort - Decorations	-134,835.58
17595 Accumulated Amortization Light Poles	-2,705.66
17600 Capital Assets - Planters	52,706.28
17650 Sign Panel	4,581.61
17660 Banners	74,494.77
17670 Lighthouse Renovation 2019	22,775.00
17680 Benches / Muskoka Chair	22,265.89

Balance Sheet  
 July/24  
 2/2.

17700 Accumulated Depn - Banners	-62,123.25
17710 Decorations	157,280.31
17720 Light poles	3,510.00
<b>Total Property, plant and equipment</b>	<b>\$ 52,699.84</b>
13000 Prepaid Expense	12,705.85
<b>Total Non Current Assets</b>	<b>\$ 65,405.69</b>
<b>Total Assets</b>	<b>\$ 1,260,704.55</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable (A/P)</b>	
20000 Accounts Payable	53,714.99
<b>Total Accounts Payable (A/P)</b>	<b>\$ 53,714.99</b>
<b>Credit Card</b>	
20050 Scotiabank Visa	2,958.10
<b>Total Credit Card</b>	<b>\$ 2,958.10</b>
20100 Accounts Payable Other	0.00
20150 Accrued Liabilities	1,350.00
20150A Step up rent liability	2,781.19
2100 Payroll Liabilities	0.00
2110 E.I. Payable	0.00
2120 CPP Payable	0.00
2130 Income Tax Payable	0.00
<b>Total 2100 Payroll Liabilities</b>	<b>\$ 0.00</b>
22000 HST Payable	-7,052.56
2315 Deferred Income	436,510.43
Receiver General Suspense	-38,869.14
<b>Total Current Liabilities</b>	<b>\$ 451,393.01</b>
<b>Non-current Liabilities</b>	
20152 Gift Card Liability	17,024.22
20200 Due to the City of Mississauga	0.00
<b>Total Non-current Liabilities</b>	<b>\$ 17,024.22</b>
<b>Total Liabilities</b>	<b>\$ 468,417.23</b>
<b>Equity</b>	
24500 Opening Bal Equity	0.00
24700 Reserve	0.00
Retained Earnings	664,978.99
Profit for the year	127,308.33
<b>Total Equity</b>	<b>\$ 792,287.32</b>
<b>Total Liabilities and Equity</b>	<b>\$ 1,260,704.55</b>

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**Port Credit BIA**  
**Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L**  
July 2024

	Actual	Budget	Total over Budget	% of Budget
<b>Income</b>				
30000 Special Municipal Levy	86,582.08	1,038,985.00	-952,402.92	8.33%
30010 Under levy repayment		-26,000.00	26,000.00	0.00%
<b>Total 30000 Special Municipal Levy</b>	<b>\$ 86,582.08</b>	<b>\$ 1,012,985.00</b>	<b>-\$ 926,402.92</b>	<b>8.55%</b>
80000 Interest Income	5,009.98	22,952.00	-17,942.02	21.83%
<b>Fundraising</b>				
			0.00	
30050 Membership Dues		2,000.00	-2,000.00	0.00%
3006 Miscellaneous BIA Income		750.00	-750.00	0.00%
30060 Vendor Fees	2,489.60	22,500.00	-20,010.40	11.06%
Misc Event Income	-875.00		-875.00	
<b>Sponsorship and Grants</b>				
<b>Events</b>				
			0.00	
30038 WinterIN the Port		15,000.00	-15,000.00	0.00%
December 2024 Program		15,000.00	-15,000.00	0.00%
<b>Total 30038 WinterIN the Port</b>	<b>\$ 0.00</b>	<b>\$ 30,000.00</b>	<b>-\$ 30,000.00</b>	<b>0.00%</b>
30064 CountryIN the Port	875.00	7,500.00	-6,625.00	11.67%
<b>Total Events</b>	<b>\$ 875.00</b>	<b>\$ 37,500.00</b>	<b>-\$ 36,625.00</b>	<b>2.33%</b>
<b>Grants</b>				
			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
<b>Total Grants</b>	<b>\$ 0.00</b>	<b>\$ 17,000.00</b>	<b>-\$ 17,000.00</b>	<b>0.00%</b>
<b>Sponsorships</b>				
			0.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
<b>Total Sponsorships</b>	<b>\$ 0.00</b>	<b>\$ 9,000.00</b>	<b>-\$ 9,000.00</b>	<b>0.00%</b>
<b>Total Sponsorship and Grants</b>	<b>\$ 875.00</b>	<b>\$ 63,500.00</b>	<b>-\$ 62,625.00</b>	<b>1.38%</b>
<b>Total Fundraising</b>	<b>\$ 2,489.60</b>	<b>\$ 88,750.00</b>	<b>-\$ 86,260.40</b>	<b>2.81%</b>
<b>Total Income</b>	<b>\$ 94,081.66</b>	<b>\$ 1,124,687.00</b>	<b>-\$ 1,030,605.34</b>	<b>8.37%</b>
<b>Gross Profit</b>	<b>\$ 94,081.66</b>	<b>\$ 1,124,687.00</b>	<b>-\$ 1,030,605.34</b>	<b>8.37%</b>

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Expenses

<b>40000 Salaries and Benefits</b>				0.00
40001 Salaries	10,384.62	215,000.00	-204,615.38	4.83%
40003 Benefits	346.14	5,000.00	-4,653.86	6.92%
40004 Payroll Deductions	1,555.51	14,000.00	-12,444.49	11.11%
40005 WSIB	139.81	1,100.00	-960.19	12.71%
<b>Additional Wages</b>		45,000.00	-45,000.00	0.00%
Ambassadors	4,815.82		4,815.82	
Event Wages	3,125.04		3,125.04	
Other Event Wages	885.44		885.44	
Student Wages	3,374.40		3,374.40	
<b>Total Additional Wages</b>	<b>\$ 12,200.70</b>	<b>\$ 45,000.00</b>	<b>-\$ 32,799.30</b>	<b>27.11%</b>
<b>Total 40000 Salaries and Benefits</b>	<b>\$ 24,626.78</b>	<b>\$ 280,100.00</b>	<b>-\$ 255,473.22</b>	<b>8.79%</b>
41004 Repair, Maintenance		2,500.00	-2,500.00	0.00%
41012 General IT Expense	2,428.78	13,000.00	-10,571.22	18.68%
<b>46000 Advertising and Promotion</b>			0.00	
46001 Media Marketing	2,855.47	21,050.00	-18,194.53	13.57%
46002 Promotional Materials	160.00	13,200.00	-13,040.00	1.21%
46003 Signage	5,114.53	13,100.00	-7,985.47	39.04%
46004 Website-hosting and maintance	3,276.00	20,000.00	-16,724.00	16.38%
46006 Training & Conferences		10,000.00	-10,000.00	0.00%
46007 Events and Campaigns	50.00	5,000.00	-4,950.00	1.00%
<b>Total 46000 Advertising and Promotion</b>	<b>\$ 11,456.00</b>	<b>\$ 82,350.00</b>	<b>-\$ 70,894.00</b>	<b>13.91%</b>
<b>47000 Project Expenses</b>			0.00	
4626 Security			0.00	
4626-2 Duty Police	14,642.55	45,000.00	-30,357.45	32.54%
<b>Total 4626 Security</b>	<b>\$ 14,642.55</b>	<b>\$ 45,000.00</b>	<b>-\$ 30,357.45</b>	<b>32.54%</b>
47001 Farmers Market	4,597.39	54,000.00	-49,402.61	8.51%
47002 WinterIN the Port	-2,122.12	35,000.00	-37,122.12	-6.06%
47003 CountryIN the Port	-3,259.48	12,000.00	-15,259.48	-27.16%
47006 Halloween IN the Port		12,000.00	-12,000.00	0.00%
47009 Classic Cars	825.72	25,000.00	-24,174.28	3.30%
47011 Support the Port		2,000.00	-2,000.00	0.00%
<b>Total 47000 Project Expenses</b>	<b>\$ 14,684.06</b>	<b>\$ 185,000.00</b>	<b>-\$ 170,315.94</b>	<b>7.94%</b>

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<b>48000 Sponsorships</b>				0.00	
47008 Walk of Fame.	3,000.00	3,000.00	0.00	100.00%	
48001 Busker Fest	20,000.00	15,250.00	4,750.00	131.15%	
48004 Canada Day - PTR		20,000.00	-20,000.00	0.00%	
48005 Misc Sponsorship Requests	2,000.00	6,800.00	-4,800.00	29.41%	
48006 Southside Shuffle		20,350.00	-20,350.00	0.00%	
48009 History & Heritage		5,000.00	-5,000.00	0.00%	
<b>Total 48000 Sponsorships</b>	<b>\$ 25,000.00</b>	<b>\$ 70,400.00</b>	<b>-\$ 45,400.00</b>	<b>35.51%</b>	
<b>Beautification &amp; Maintenance</b>				0.00	
45001 Streetscape Maint. and Decor	558.34	103,470.00	-102,911.66	0.54%	
45002 Landscaping	14,100.00	205,750.00	-191,650.00	6.85%	
45004 Banners		15,000.00	-15,000.00	0.00%	
45005 Other Beautification		10,000.00	-10,000.00	0.00%	
<b>Total Beautification &amp; Maintenance</b>	<b>\$ 14,658.34</b>	<b>\$ 334,220.00</b>	<b>-\$ 319,561.66</b>	<b>4.39%</b>	
<b>Business Development</b>				0.00	
<b>6000 Business Development</b>				0.00	
6001 Other Business Development	400.00	3,000.00	-2,600.00	13.33%	
6002 Networking Meetings	13.00	5,000.00	-4,987.00	0.26%	
<b>Total 6000 Business Development</b>	<b>\$ 413.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,587.00</b>	<b>5.16%</b>	
<b>Total Business Development</b>	<b>\$ 413.00</b>	<b>\$ 8,000.00</b>	<b>-\$ 7,587.00</b>	<b>5.16%</b>	
<b>Office and General Expenses</b>				0.00	
41001 Rent	1,326.42	17,467.00	-16,140.58	7.59%	
41002 Phones, Fax, Mobile,Internet	405.95	5,500.00	-5,094.05	7.38%	
41003 Insurance		11,000.00	-11,000.00	0.00%	
41005 General Office Supplies	433.16	5,000.00	-4,566.84	8.66%	
41006 Travel	11.29	700.00	-688.71	1.61%	
41007 Board Meeting Expense		6,000.00	-6,000.00	0.00%	
41009 Memberships	123.75	5,000.00	-4,876.25	2.48%	
41011 Office Cleaning	400.00	3,000.00	-2,600.00	13.33%	
<b>42000 Professional Services</b>				0.00	
42001 Professional Fees	75.47	7,500.00	-7,424.53	1.01%	
42002 Bookkeeping Services	906.90	13,000.00	-12,093.10	6.98%	
<b>Total 42000 Professional Services</b>	<b>\$ 982.37</b>	<b>\$ 20,500.00</b>	<b>-\$ 19,517.63</b>	<b>4.79%</b>	
43000 Finance Fee				0.00	

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Total 42000 Professional Services	\$	9,682.74	\$	20,500.00	-\$	10,817.26	47.23%
43000 Finance Fee						0.00	
43001 Bank Charges		837.70		1,500.00		-662.30	55.85%
43002 Provincial HST adjustment		0.00				0.00	
Total 43000 Finance Fee	\$	837.70	\$	1,500.00	-\$	662.30	55.85%
44000 Audit						0.00	
44001 Audit		1,350.00		2,700.00		-1,350.00	50.00%
Total 44000 Audit	\$	1,350.00	\$	2,700.00	-\$	1,350.00	50.00%
60000 Misc out of pocket expense		5,083.48		750.00		4,333.48	677.80%
Total Office and General Expenses	\$	48,943.57	\$	79,117.00	-\$	30,173.43	61.86%
Total Expenses	\$	589,081.83	\$	1,054,687.00	-\$	465,605.17	55.85%
Net Operating Income	\$	166,442.88	\$	70,000.00	\$	96,442.88	237.78%
Other Expenses							
50000 Amortization		39,134.55		70,000.00		-30,865.45	55.91%
Total Other Expenses	\$	39,134.55	\$	70,000.00	-\$	30,865.45	55.91%
Net Other Income	-\$	39,134.55	-\$	70,000.00	\$	30,865.45	55.91%
Net Income	\$	127,308.33	\$	0.00	\$	127,308.33	

Friday, Aug. 23, 2024 12:15:38 p.m. GMT-7 - Accrual Basis



**Port Credit BIA  
A/R Aging Summary  
As of July 31, 2024**

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Bank of Nova Scotia	2,123.29		1,643.84			3,767.13
Burger Factory		50.00				50.00
Klawcadia		75.00				75.00
Laughtree.		75.00				75.00
Meltwich Food Co					500.00	500.00
Modern Movement		75.00				75.00
Monique Bowes Keading Massage		75.00				75.00
O.B.I.A.A.				1,050.00		1,050.00
Options		50.00				50.00
Port Credit Dental		75.00				75.00
Port Credit Hypnosis		50.00				50.00
✓ Queenscorp Construction Inc. <i>Rec'd. Mid-August/24.</i>					7,500.00	7,500.00
ScoutTech		75.00				75.00
Spice Lounge and Tapas					500.00	500.00
Tap Dance Centre		75.00				75.00
Tomars Doner					500.00	500.00
Visit Mississauga				5,000.00		5,000.00
Vito's Wings & Pizza.		75.00				75.00
<b>TOTAL</b>	<b>\$ 2,123.29</b>	<b>\$ 750.00</b>	<b>\$ 1,643.84</b>	<b>\$ 6,050.00</b>	<b>\$ 9,000.00</b>	<b>\$ 19,567.13</b>

*Will be removed on Aug A/R.*

Friday, Aug. 23, 2024 12:22:30 p.m. GMT-7

**Port Credit BIA**  
**Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L**  
 January - July, 2024

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 July/24  
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	Actual	Budget	Total over Budget	% of Budget
<b>Income</b>				
30000 Special Municipal Levy	606,074.57	1,038,985.00	-432,910.43	58.33%
30010 Under levy repayment	0.00	-26,000.00	26,000.00	0.00%
<b>Total 30000 Special Municipal Levy</b>	<b>\$ 606,074.57</b>	<b>\$ 1,012,985.00</b>	<b>-\$ 406,910.43</b>	<b>59.83%</b>
80000 Interest Income	24,180.29	22,952.00	1,228.29	105.35%
<b>Fundraising</b>			0.00	
30050 Membership Dues	1,000.00	2,000.00	-1,000.00	50.00%
3006 Miscellaneous BIA Income	1,180.00	750.00	430.00	157.33%
30060 Vendor Fees	25,942.56	22,500.00	3,442.56	115.30%
Misc Event Income	0.00		0.00	
<b>Sponsorship and Grants</b>			0.00	
<b>Events</b>			0.00	
30038 WinterIN the Port	88,772.29	15,000.00	73,772.29	591.82%
December 2024 Program		15,000.00	-15,000.00	0.00%
<b>Total 30038 WinterIN the Port</b>	<b>\$ 88,772.29</b>	<b>\$ 30,000.00</b>	<b>\$ 58,772.29</b>	<b>295.91%</b>
30064 CountryIN the Port	8,875.00	7,500.00	1,375.00	118.33%
<b>Total Events</b>	<b>\$ 97,647.29</b>	<b>\$ 37,500.00</b>	<b>\$ 60,147.29</b>	<b>260.39%</b>
<b>Grants</b>			0.00	
30020 Student Grant		7,000.00	-7,000.00	0.00%
3008 Grant Revenue		10,000.00	-10,000.00	0.00%
<b>Total Grants</b>	<b>\$ 0.00</b>	<b>\$ 17,000.00</b>	<b>-\$ 17,000.00</b>	<b>0.00%</b>
<b>Sponsorships</b>			0.00	
30055 Sponsorship	-500.00		-500.00	
3017 Misc Sponsored Projects		9,000.00	-9,000.00	0.00%
<b>Total Sponsorships</b>	<b>-\$ 500.00</b>	<b>\$ 9,000.00</b>	<b>-\$ 9,500.00</b>	<b>-5.56%</b>
<b>Total Sponsorship and Grants</b>	<b>\$ 97,147.29</b>	<b>\$ 63,500.00</b>	<b>\$ 33,647.29</b>	<b>152.99%</b>
<b>Total Fundraising</b>	<b>\$ 125,269.85</b>	<b>\$ 88,750.00</b>	<b>\$ 36,519.85</b>	<b>141.15%</b>
Uncategorized Income	0.00		0.00	

Total Income	\$	755,524.71	\$	1,124,687.00	-\$	369,162.29	67.18%
Gross Profit	\$	755,524.71	\$	1,124,687.00	-\$	369,162.29	67.18%
<b>Expenses</b>							
40000 Salaries and Benefits						0.00	
40001 Salaries		77,884.65		215,000.00		-137,115.35	36.23%
40003 Benefits		2,596.05		5,000.00		-2,403.95	51.92%
40004 Payroll Deductions		7,818.63		14,000.00		-6,181.37	55.85%
40005 WSIB		669.14		1,100.00		-430.86	60.83%
Additional Wages				45,000.00		-45,000.00	0.00%
Ambassadors		11,340.34				11,340.34	
Event Wages		7,847.43				7,847.43	
Other Event Wages		885.44				885.44	
Student Wages		3,958.87				3,958.87	
Total Additional Wages	\$	24,032.08	\$	45,000.00	-\$	20,967.92	53.40%
Total 40000 Salaries and Benefits	\$	113,000.55	\$	280,100.00	-\$	167,099.45	40.34%
41004 Repair, Maintenance		925.00		2,500.00		-1,575.00	37.00%
41012 General IT Expense		9,815.89		13,000.00		-3,184.11	75.51%
46000 Advertising and Promotion						0.00	
46001 Media Marketing		13,333.35		21,050.00		-7,716.65	63.34%
46002 Promotional Materials		3,925.12		13,200.00		-9,274.88	29.74%
46003 Signage		9,642.87		13,100.00		-3,457.13	73.61%
46004 Website-hosting and maintance		3,298.38		20,000.00		-16,701.62	16.49%
46006 Training & Confernces		2,925.94		10,000.00		-7,074.06	29.26%
46007 Events and Campaigns		1,885.13		5,000.00		-3,114.87	37.70%
Total 46000 Advertising and Promotion	\$	35,010.79	\$	82,350.00	-\$	47,339.21	42.51%
47000 Project Expenses						0.00	
4626 Security						0.00	
4626-2 Duty Police		23,235.01		45,000.00		-21,764.99	51.63%
Total 4626 Security	\$	23,235.01	\$	45,000.00	-\$	21,764.99	51.63%
47001 Farmers Market		20,497.47		54,000.00		-33,502.53	37.96%
47002 WinterIN the Port		106,338.07		35,000.00		71,338.07	303.82%
47003 CountryIN the Port		8,447.68		12,000.00		-3,552.32	70.40%
47006 Halloween IN the Port		364.18		12,000.00		-11,635.82	3.03%
47009 Classic Cars		825.72		25,000.00		-24,174.28	3.30%

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New account for non T-4  
related wages.

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47011 Support the Port		2,000.00	-2,000.00	0.00%
<b>Total 47000 Project Expenses</b>	<b>\$ 159,708.13</b>	<b>\$ 185,000.00</b>	<b>-\$ 25,291.87</b>	<b>86.33%</b>
<b>48000 Sponsorships</b>			0.00	
47008 Walk of Fame.	3,000.00	3,000.00	0.00	100.00%
48001 Busker Fest	20,000.00	15,250.00	4,750.00	131.15%
48004 Canada Day - PTR	20,000.00	20,000.00	0.00	100.00%
48005 Misc Sponsorship Requests	6,600.00	6,800.00	-200.00	97.06%
48006 Southside Shuffle	20,351.99	20,350.00	1.99	100.01%
48009 History & Heritage		5,000.00	-5,000.00	0.00%
<b>Total 48000 Sponsorships</b>	<b>\$ 69,951.99</b>	<b>\$ 70,400.00</b>	<b>-\$ 448.01</b>	<b>99.36%</b>
<b>Beautification &amp; Maintenance</b>			0.00	
45001 Streetscape Maint. and Decor	52,758.33	103,470.00	-50,711.67	50.99%
45002 Landscaping	97,868.78	205,750.00	-107,881.22	47.57%
45004 Banners	20.25	15,000.00	-14,979.75	0.14%
45005 Other Beautification		10,000.00	-10,000.00	0.00%
<b>Total Beautification &amp; Maintenance</b>	<b>\$ 150,647.36</b>	<b>\$ 334,220.00</b>	<b>-\$ 183,572.64</b>	<b>45.07%</b>
<b>Business Development</b>			0.00	
6000 Business Development			0.00	
6001 Other Business Development	400.00	3,000.00	-2,600.00	13.33%
6002 Networking Meetings	678.55	5,000.00	-4,321.45	13.57%
<b>Total 6000 Business Development</b>	<b>\$ 1,078.55</b>	<b>\$ 8,000.00</b>	<b>-\$ 6,921.45</b>	<b>13.48%</b>
<b>Total Business Development</b>	<b>\$ 1,078.55</b>	<b>\$ 8,000.00</b>	<b>-\$ 6,921.45</b>	<b>13.48%</b>
<b>Office and General Expenses</b>			0.00	
41001 Rent	9,308.28	17,467.00	-8,158.72	53.29%
41002 Phones, Fax, Mobile,Internet	2,916.72	5,500.00	-2,583.28	53.03%
41003 Insurance	9,372.06	11,000.00	-1,627.94	85.20%
41005 General Office Supplies	3,273.36	5,000.00	-1,726.64	65.47%
41006 Travel	76.49	700.00	-623.51	10.93%
41007 Board Meeting Expense	1,563.17	6,000.00	-4,436.83	26.05%
41009 Memberships	2,709.09	5,000.00	-2,290.91	54.18%
41011 Office Cleaning	2,770.48	3,000.00	-229.52	92.35%
<b>42000 Professional Services</b>			0.00	
42001 Professional Fees	3,280.80	7,500.00	-4,219.20	43.74%
42002 Bookkeeping Services	6,401.94	13,000.00	-6,598.06	49.25%